

15337-C  
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# THE BANK OF NEW YORK

NEW YORK'S FIRST BANK - FOUNDED 1784 BY ALEXANDER HAMILTON

0-075A010

NEIL STEWART  
VICE PRESIDENT

ONE WALL STREET, NEW YORK, N. Y. 10286

March 14, 1990

Ms. Noretta McGee  
Interstate Commerce Commission  
12th & Constitution Avenue, N.W.  
Room 2303  
Washington, D.C. 20423

RECORDATION NO. 15337- C  
FILED 1420  
MAR 16 1990 42:30 PM  
INTERSTATE COMMERCE COMMISSION  
MAR 16 1990 42:30 PM

Re: Partial Release

Dear Ms. McGee:

*C. Randolph*  
*CT. Repord*

Please record a release solely of the collateral described on attached Exhibit A subject to any security interest granted to The Bank of New York (formerly, Irving Trust Company) ("Bank of New York") pursuant to (i) the Security Agreement (Equipment Mortgage and Assignment of Leases) dated as of October 11, 1987 between Wisconsin Central Ltd. and Bank of New York (recordation no. 15337; recorded on October 20, 1987); (ii) the Security Agreement (Equipment Mortgage and Assignment of Leases) dated January 11, 1988 between WCL Railcars, Inc. and Bank of New York (recordation no. 15496; recorded on February 4, 1988); (iii) the Amended and Restated Security Agreement (Equipment Mortgage and Assignment of Leases) dated as of August 9, 1989 by and between Bank of New York and Wisconsin Central Ltd. (recordation no 15337-A; recorded on August 15, 1989); and (vi) the Security Agreement (Equipment Mortgage and Assignment of Leases) dated as of October 11, 1987 between Bank of New York and WCL Railcars, Inc. (recordation no. 15336; recorded on October 20, 1987) (the "Agreements"). The Bank of New York's security interest in and to the collateral under the Agreements other than that described on attached Exhibit A remains intact and is unaffected by this partial release.

Once this partial release is recorded, please send a stamped copy of this release to Debora J. Choate, Esq., McLachlan and Rissman, 6 West Hubbard Street, Suite 500, Chicago, Illinois 60610.

Your assistance is most appreciated.

Sincerely,

*Neil Stewart*

The Bank of New York  
(formerly, Irving Trust Company)

ACKNOWLEDGMENT

State of New York)

County of N.Y.)

SS.

On this 14 day of March, 1990, before me, personally appeared Neil Stewart, known to me to be the person described in and who executed the foregoing instrument and he acknowledged that he executed the same as his free act and deed.

Angelica Suarez  
Notary Public

**ANGELICA SUAREZ**  
Notary Public, State of New York  
No. 31-4881813  
Qualified in New York County  
Commission Expires Jan. 5, 1992

(SEAL)

My commission expires: January 5, 1992

EXHIBIT A

SDL 39'S

WC 582  
WC 583  
WC 584  
WC 585  
WC 586  
WC 587  
WC 588  
WC 589  
WC 590

SW 1200'S

WC 1232, Formerly WC 1278  
WC 1235, Formerly WC 2260  
WC 1236, Formerly WC 2236  
WC 1237, Formerly WC 2287

SW 1500'S

WC 1550, Formerly WC 2487  
WC 1551, Formerly WC 2505  
WC 1553, Formerly WC 2578  
WC 1554, Formerly WC 2594  
WC 1555, Formerly WC 2640  
WC 1556, Formerly WC 2652  
WC 1557, Formerly WC 2665